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CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

DISCLOSEABLE TRANSACTION ACQUISITION OF THE INCOME RIGHTS OF A PV POWER PLANT

On 7 November 2014, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement with the Vendor pursuant to which the Purchaser has agreed to acquire the income rights of the PV Power Plant for 20 years at the consideration of RMB19 million in cash.

As the relevant percentage ratios under the GEM Listing Rules exceeds 5% but under 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under the GEM Listing Rules.

THE AGREEMENT

Date: 7 November 2014

Parties:

1. Singyes Green Investment (HK) Company Limited as vendor;
2. Million Genius Investment Limited as purchaser.

To the best of the Directors' knowledge, information and belief, and after making all reasonable enquiries, the Vendor is an Independent Third Party. The Vendor is principally engaged in investment holding and is a wholly owned subsidiary of China Singyes, a company listed on the main board of the Stock Exchange.

Assets to be acquired

Under the Agreement, the Vendor has agreed to procure Hunan Singyes to transfer to the Purchaser the income rights of the PV Power Plant for 20 years commencing from the date of the Agreement. Pursuant to the Agreement, the Vendor shall pay to the Purchaser a fixed income (after relevant PRC tax) of RMB2 million per annum during the Transfer Period.

Consideration

The Consideration of RMB19 million shall be paid to the Vendor in cash within 30 days from the date of the Agreement.

Basis of Consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser taking into account of, among others, the amount of guaranteed income under the Agreement.

Guarantee

Pursuant to the Agreement, China Singyes shall guarantee the due performance of the Vendor's obligations under the Agreement and to indemnify the Purchaser against all loss and damages as a result of the Vendor's breach of the Agreement.

INFORMATION ON THE PV POWER PLANT

The PV Power Plant is a 5MW photovoltaic power plant at the rooftop of a factory located at Bubugao Logistics Park (步步高物流園), Yuetang district, Xiangtan city, Hunan province, PRC. It is owned by Hunan Singyes, a subsidiary of the Vendor. The PV Power Plant has commenced operation and power generation. Hunan Singyes has entered into an agreement with 國網湖南省電力公司湘潭供電分公司 (State Grid Hunan Electric Power Company, Xiangtan Power Supply Branch) and 步步高投資集團股份有限公司 (BBK Investment Group Co., Ltd.) for power generation and power supply in respect of the PV Power Plant.

REASONS FOR THE ACQUISITION

The Group is principally engaged in the provision of securities brokerage, trading and advisory services, margin and other loan financing services.

Solar power has been an actively growing industry in the PRC. Recently the PRC Government has released policies aimed at boosting distributed solar power generation which include strengthening co-ordination of rooftop installations, improving the development model for distributed power and pushing for better financial support. The Company considers that the Acquisition will provide a long term stable guaranteed income to the Group and also enables the Group to participate in this growing industry.

The Directors are of the view that the terms and conditions of the Agreement are fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As the relevant percentage ratios under the GEM Listing Rules exceeds 5% but under 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases have the following meanings:

“Acquisition”	the acquisition of the income rights of the PV Power Plant pursuant to the Agreement
“Agreement”	the transfer agreement dated 7 November 2014 made between the Vendor and the Purchaser relating to the transfer of the income rights of the PV Power Plant

“Board”	the Board of directors of the Company
“China Singyes”	China Singyes Solar Technologies Holdings Limited, a company incorporated in Bermuda whose shares are listed on the main board of the Stock Exchange.
“connected persons”	has the meaning ascribed to it in the GEM Listing Rules
“Company”	CL Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Consideration”	the sum of RMB19 million payable by the Purchaser to the Vendor pursuant to the Agreement
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hunan Singyes”	湖南興業太陽能科技有限公司 (Hunan Singyes Solar Technology Co., Ltd.)
“Independent Third Party(ies)”	an independent third party who is not connected with the Company and its connected persons (as defined under the GEM Listing Rules)
“PRC”	The People’s Republic of China
“Purchaser”	Million Genius Investment Limited, a company incorporated in Hong Kong and a wholly owned subsidiary of the Company
“PV Power Plant”	the 5MW photovoltaic power plant at the rooftop of a factory located at Bubugao Logistics Park (步步高物流園), Yuetang district, Xiangtan city, Hunan province, PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of ordinary shares of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Transfer Period”	20 years commencing from the date of the Agreement
“Vendor”	Singyes Green Investment (HK) Company Limited (興業綠色投資(香港)有限公司)

By Order of the Board
CL Group (Holdings) Limited
Kwok Kin Chung
Executive Director

Hong Kong, 7 November 2014

The Directors of the Company as at the date of this announcement are:

Non-executive Director:

Mr. Alexis Ventouras (*Chairman*)

Executive Directors:

Mr. Kwok Kin Chung (*Chief Executive Officer*)

Mr. Lau Kin Hon

Ms. Yu Linda

Independent non-executive Directors:

Mr. Au-Yeung Tai Hong Rorce

Mr. Poon Wing Chuen

Mr. Chiu Wai Keung

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.